



**Forestar Group Inc.  
Compensation Committee  
(as amended and restated July 21, 2025)**

**CHARTER**

The Board of Directors (the “Board”) of Forestar Group Inc. (the “Company”) hereby establishes a committee of the Board to be known as the Compensation Committee (the “Committee”).

**Purpose**

The Committee shall: (1) review and approve corporate goals and objectives relevant to Executive Chairman and Chief Executive Officer (“CEO”) compensation, evaluate the Executive Chairman’s and the CEO’s performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the Board), determine and approve the Executive Chairman’s and the CEO’s compensation level based on this evaluation; (2) make recommendations to the Board with respect to other executive officer compensation, incentive-compensation plans and equity-based plans; (3) oversee the Company’s compensation and benefit plans and practices; (4) review and discuss with management the Company’s compensation discussion and analysis (“CD&A”) to be included in the Company’s annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”); and (5) produce a compensation committee report on executive compensation as required by the SEC to be included in the Company’s annual proxy statement or annual report on Form 10-K filed with the SEC.

**Committee Membership and Procedures**

The Board shall designate 3 or more of its members to constitute the members of the Committee, each of whom shall satisfy the independence requirements of the New York Stock Exchange (the “NYSE”), including the additional independence requirements of the NYSE specific to compensation committee membership. Members of the Committee shall also qualify as “non-employee directors” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended. The members of the Committee shall serve until their successors are appointed and qualify, and one of the members shall be designated to serve as the Chairman of the Committee. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to such new member(s) satisfying the independence requirements established by the NYSE and being “non-employee directors” within the meaning of Rule 16b-3.

## **Meetings**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than twice annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

Except as expressly provided in this Charter, the by-laws of the Company, or the Corporate Governance Guidelines of the Company, the Committee shall fix its own rules of procedure.

## **Primary Duties**

The Committee shall perform such tasks as may be delegated to it by the Board or necessary to carry out its purpose, including the following duties:

1. To meet with the Executive Chairman and the CEO and advise the Board regarding management succession and development plans with regard to executive officers. The Committee shall arrange for management succession and development plans to be reviewed by the Executive Chairman with the full Board in executive session on an annual basis or otherwise as recommended by the Committee.
2. To review at least annually the compensation philosophies, goals, and objectives for executive officers of the Company, and amend, or recommend that the Board amend, these philosophies, goals and objectives if the Committee deems it appropriate.
3. To review at least annually the Company's executive compensation plans in light of its philosophies, goals and objectives, and, if the Committee deems it appropriate, adopt, or recommend to the Board the adoption of, new, or the amendment of existing, executive compensation plans.
4. To evaluate annually the performance of the Executive Chairman and the CEO in light of the goals and objectives of the Company's executive compensation plans, and, either as a Committee or together with the other independent directors (as directed by the Board), determine and approve the Executive Chairman's and CEO's compensation levels based on these evaluations. In determining the long-term incentive component of the Executive Chairman's and CEO's compensation, the Committee shall consider all relevant factors, including the Company's performance

and relative stockholder return, the value of similar awards to similarly situated officers of comparable companies, and the awards given to the Executive Chairman and the CEO in past years. The Committee may discuss the Executive Chairman's and the CEO's compensation with the Board if it chooses to do so.

5. To evaluate annually and advise the Board on the performance, salaries, and incentive compensation of the other executive officers of the Company in light of the goals and objectives of the Company's executive compensation plans. To the extent that long-term incentive compensation is a component of such executive officer's compensation, the Committee shall consider all relevant factors in determining the appropriate level of such compensation, including the factors applicable with respect to the Executive Chairman and the CEO.
6. To oversee the salaries and incentive compensation of all other officers of the Company in consultation with the Executive Chairman.
7. To oversee incentive compensation plans for non-executive employees periodically.
8. To review at least annually the goals and objectives of the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.
9. To review at least annually the Company's general compensation plans and other employee benefit plans, including equity and long-term incentive plans, in light of these goals and objectives, and recommend that the Board amend these plans if the Committee deems it appropriate.
10. To review all equity-compensation plans to be submitted for stockholder approval under the NYSE listing standards, and to review and, in the Committee's sole discretion, approve all equity-compensation plans that are exempt from such stockholder approval requirement.
11. To perform an annual performance evaluation of the Committee.
12. To review and reassess the adequacy of this Charter at least annually, submit the charter to the Board of Directors for approval, and have the document published as may be required by the rules of the NYSE or the SEC.
13. To review and discuss with management the Company's CD&A, and based on that review and discussion, to recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC.

14. To produce a compensation committee report as required by the SEC to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC.
15. The Committee shall oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under NYSE rules that, with limited exceptions, shareholders approve equity compensation plans.
16. Administer any compensation recoupment and clawback policies adopted by the Company with respect to executive officers.
17. Oversee the assessment of the risks related to the Company's compensation policies and programs applicable to officers and employees and review the results of this assessment.
18. The Committee shall review director fees and expenses.

The Committee shall make a report of its actions to the full Board.

### **Advisors**

The Committee has the sole authority to retain and terminate (or obtain the advice of) any compensation consultant, legal counsel or other advisor (a "compensation advisor"), including sole authority to approve the compensation advisor's fees and other retention terms.

The Committee is directly responsible for the appointment, compensation and oversight of the work of any compensation advisor retained by the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation advisor retained by the Committee.

The Committee may select a compensation advisor to the Committee only after taking into consideration all factors relevant to the compensation advisor's independence from management of the Company, including those specified in Section 303A.05(i) of the NYSE Listed Company Manual.

The above requirements do not require that a compensation advisor be independent, only that the Committee consider independence before selecting or receiving advice from a compensation advisor.